

Levesque Wealth Planning

What's on Your Mind?

June 2018

To Retire or Not to Retire?

Can you retire? Would you like to retire? We have discussed in the past your retirement number. Do you know what that number is? Do you care? Lately I keep reading how people are now deciding they have had enough with working but haven't quite planned their finances that well. People are retiring with debt. What happened to the generations past where cash was king and people did not spend unless they had the money or saved until they could afford to make a purchase? We can always make excuses of why we don't have money to retire but in actual fact we don't always think before we spend. We live in a society of wanting and indulging, not of needing and planning. Statistics show that one in three are retiring in debt. Equifax Canada* says average debt not including a mortgage is almost \$23,000 a family. This is high when you are now living on a fixed income.

Today we have young people used to having mostly what they wanted and parents indulging those wants without teaching the all-important lesson of deciding what is needed versus what is just a want. When a child or any person doesn't have to save their own money, it is easy to spend frivolously. Not a surprise then that when it comes to making a decision to retire that money and debts is really not a consideration. When the pay goes down, so does making larger payments on the debts. Interest rates are on the rise and this will not help getting you out of debt.

I sometimes hear people say well it is too late for me to plan. I understand that if you had started earlier you would be better off. I also know that starting at any age can also make a huge difference in your life. For younger people starting a small savings plan will make all the difference going forward if they continue to pay themselves over a long period of time. Even an older person can make changes and start saving some money before retirement. This will go a long way into having a more enjoyable life.

Don't let fear of embarrassment stop you from asking for help from an expert. The start of anything great is when you can ASK for help.

*The Canadian Press March 13, 2018

Linda J. Levesque, CFP®, FMA, FCSI®
Sr. Investment Advisor
Director, Private Client Group
HollisWealth®, a division of Industrial Alliance Securities Inc.
Levesque Wealth Planning is a personal trade name of Linda J. Levesque



Insurance Advisor
Hollis Insurance Inc.

One Corporate Plaza, 2075 Kennedy Road, 5th Floor, Toronto, ON M1T 3V3
Tel: 416-412-8018 / 1-800-322-4030
Fax: 416-332-6772
linda@levesquewealthplanning.com

'Saving Today for a Richer Tomorrow'®

WANT TO USE THIS ARTICLE IN YOUR WEB SITE?

You can, as long as you include this complete statement with it: Linda J. Levesque, Senior Investment Advisor and Director, Private Client Group of HollisWealth® is an author of The 5 Minute Wealth Plan, Saving Today for a Richer Tomorrow, in The Road to Success with Jack Canfield and in The Authorities, Powerful Wisdom from Leaders in the Field. If you're ready to jump-start your life, have more fun and joy in all that you do, get a FREE consultation from Linda J. Levesque

This information has been prepared by Linda J. Levesque who is an Investment Advisor for HollisWealth® and does not necessarily reflect the opinion of HollisWealth. HollisWealth® is a division of Industrial Alliance Securities Inc., a member of the Canadian Investor Protection Fund and the Investment Industry Regulatory Organization of Canada. The information contained in this newsletter comes from sources we believe reliable, but we cannot guarantee its accuracy or reliability. The opinions expressed are based on an analysis and interpretation dating from the date of publication and are subject to change without notice. Furthermore, they do not constitute an offer or solicitation to buy or sell any of the securities mentioned. The information contained herein may not apply to all types of investors. The Investment Advisor can open accounts only in the provinces in which they are registered. Levesque Wealth Planning is a personal trade name of Linda J. Levesque. Insurance products provided through Hollis Insurance Inc. For more information about HollisWealth, please consult the official website at www.holliswealth.com.